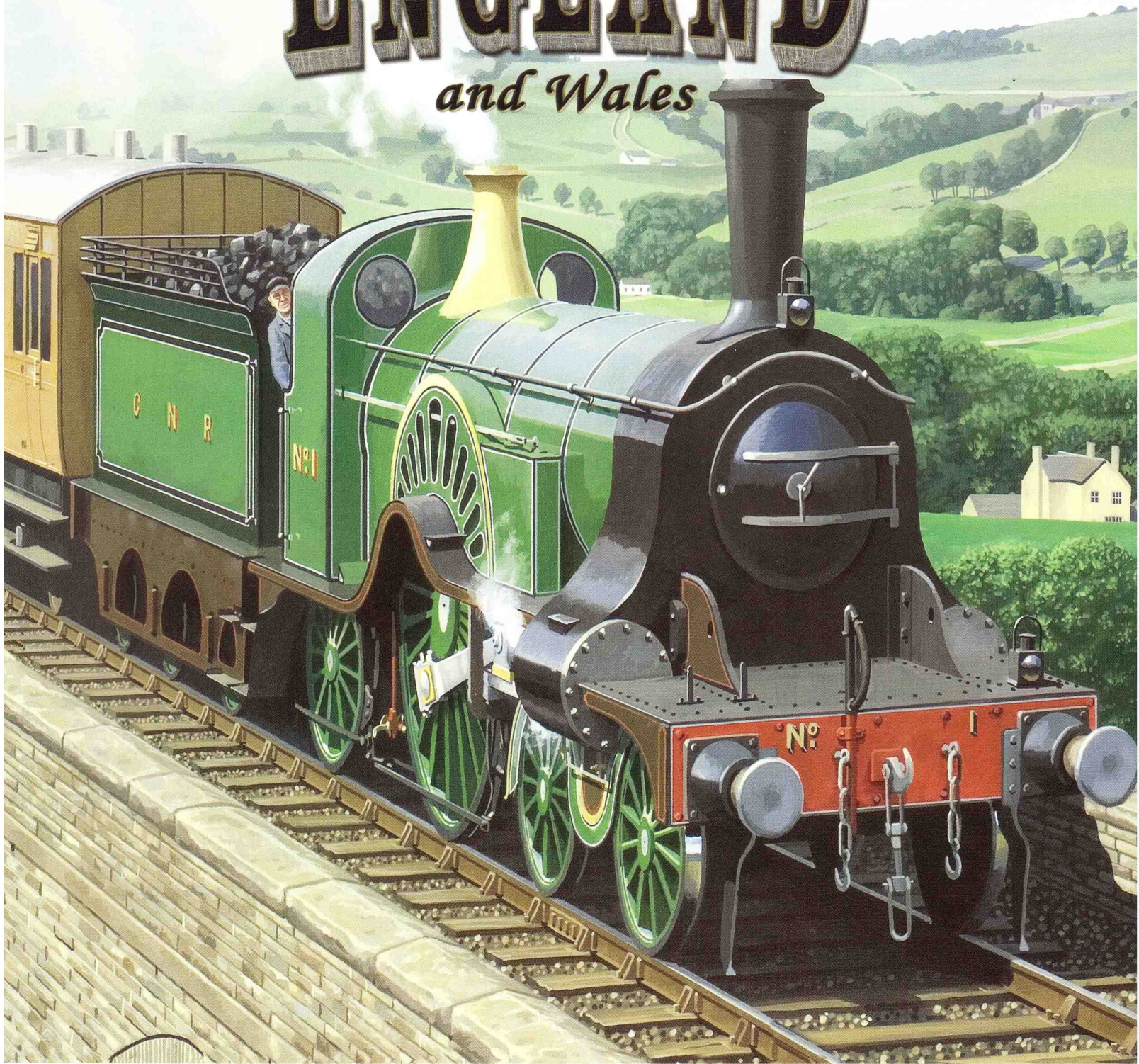


RAILWAYS *of* ENGLAND

and Wales



RAILWAYS of ENGLAND *and Wales*

Introduction

It is mid 19th century England....and the tramways that first appeared to transport coal have since been upgraded to railways. Numerous different companies using different railway gauges have connected to villages, towns and cities across the country. Many mergers are about to take place, and the Big Four will result. Do you have what it takes to manage a railroad company? Will your company be the most profitable?

Railways of England and Wales is an expansion map for Railways of the World. You will need the pieces from Railways of the World (track and city tiles, bonds, money, empty city markers, trains and first player marker) to play Railways of England and Wales.

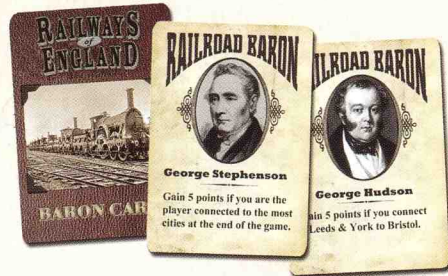
The basic gameplay has not changed from Railways of the World except where noted. For basic rules questions please refer to the Railways of the World rule manual. Any modification or change to a basic rule is presented here.

Components

Gameboard The map of England and Wales in the mid 19th century. The map is divided into hexes. Each hex may contain a city, mountains (brown) or open terrain (green). Water (blue) may be present and barriers (black) may run along the sides of some hexes. The barriers represent impassable terrain and therefore cannot be built across. There are no ridges on this map.



Railroad Baron cards



Railroad Operations cards



Shares



Shares Issued box



Share markers



Available Shares box



Company tiles



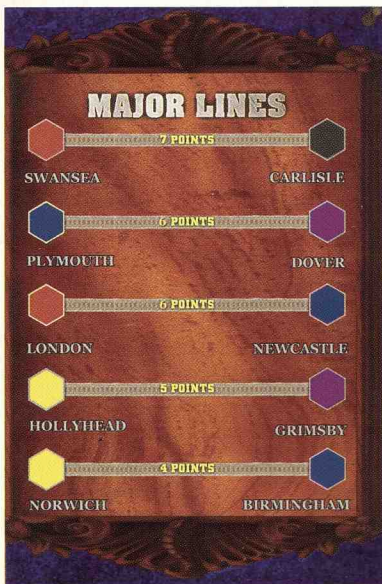
Starting the Game

Return the Share certificates, markers, boxes and tiles to the box. They are not needed in the basic game. Once the game-board has been set up (cubes have been randomly placed in the cities) players are each dealt two Railroad Baron cards. Each player chooses one baron to be kept in front of the player face down and places the other baron face down out of the playing area. At the end of the game players reveal their baron card and if a player has met the requirements of the card, he or she then receives the victory points at that time.

Gameplay

Hex Classification Mountain hexes are identified by a dot. If a mountain hex contains water it is still considered a mountain hex. If a non-mountain hex has any water (blue) it is considered a water hex and the building cost for the hex is \$3000. If a hex does not have a dot or water, it is treated as open terrain.

Major Lines Major lines are available throughout the game. Major lines are identified on the board. As in the basic game, once a major line has been completed by a single player it cannot be scored by anyone else. It is recommended that the completing player place a colored train from his/her supply on the major line to note who completed it.



Issuing Bonds Players may only issue bonds when cash is needed to make a purchase or pay for a bid. Only the bonds needed to make the payment may be issued. (For example if a player has \$0 and needs \$16000 to build track, the player may issue four bonds, but he or she cannot issue any more bonds in conjunction with this purchase).

New Operations Cards

Passenger Line – The first player to deliver 4 of the 6 goods colors earns this card and the bonus points. To keep track, players place goods cubes in front of them (1 of each color as the player makes a delivery) until a player delivers a fourth color and then all cubes that were in front of all players are returned to the goods bag.

Tunnel Engineer – When a player chooses this card, he can use the card during one future build. All mountains are half price for that build (\$2000 each).

Railway Inspector – When a player chooses this card, it goes into his hand and is played during another player's delivery action. The Railway Inspector prevents the delivery and the player attempting to make the delivery loses that action. The cube that was to be delivered remains in the original city. No player may be stopped by an Inspector more than once per game. A player who has been stopped by a Railway Inspector should display this card face-up and upside down.

Ending the Game

The number of empty city markers that ends the game (same mechanics as Railways of the World) depends on the number of players:

2 Players: 9 Empty City Markers
3 Players: 11 Empty City Markers
4 Players: 13 Empty City Markers
5 Players: 15 Empty City Markers

Advanced Game - Share System rules

The advanced game introduces a share system into the game. Players do not 'own' one company, they will have shares in a variety of companies. The player with the most shares in a company controls it. It is best to think of yourself as controlling an investment fund and having a particular interest in railways.

Each company has ten shares. A company's share price is set at the beginning of the game. A company can raise money to build track by issuing one or more of its shares.

The turn is divided into a number of phases. In the first phase companies have three rounds to build track and move goods. A company may build one or two links during a round. There is no train limit when moving goods, but payment is one-time, not a permanent increase of income.

In the second phase, the companies issue dividends to shareholders. Their share prices are adjusted according to the size of the dividend.

In the third phase, companies can attempt to merge. The controller of each company may propose one merger. If both companies approve it, the merger occurs. Part of the strategy in the game is the setting up of railway companies to be merger targets to help your main company grow its track.

Finally players get the opportunity to buy shares. This will allow them to consolidate control in a company, or take control from another player. The price paid does not affect the share price.

Company shares are kept on the Company tile, and a company's controller can decide whether or not to issue those shares.

The game ends when a certain number of locations have been emptied of cubes. The player with the most money at the end of the game is the winner, with all shares being cashed in for their present share price minus bonds outstanding.

Starting the Game

Return the Railroad Baron cards, Railroad Operation cards, New City tiles and Engine cards to the box. They are not used in the Advanced Game.

Players start with \$20,000 each, (\$25,000 each if two or three players). Randomly determine which player receives the 1st player marker. Mark the share prices for each company with one of its share markers (using the victory point numbers as opposed to the payout numbers. This number represents the share value in thousands of dollars). The starting share price (in thousands of dollars) for each company is shown in its Available Company Shares box. For each company, place 5 shares on its Available Company Shares box and the other 5 on its Company tile (Ill.1). Place a train of each color on the zero space of the income track.

Now players take turns auctioning Available Company Shares until each player has passed. The first player begins by selecting a Company share to auction and announces his starting bid. This bid must be at least the starting share price for that company. In clockwise order players must either bid a higher amount or pass and drop out of the bidding for that company. The last player remaining pays his bid to the company (i.e. puts the money on the Company tile), takes a share from the Available Company Shares box, and takes the Company tile (if he took control of it – see Controlling a Company).

If the winner was the auctioneer, then the next player clockwise selects a Company share for auction and bids. Otherwise, the previous auctioneer selects a Company share for auction and bids.

A player can choose to pass instead of putting a share up for auction. If a player passes this opportunity, he may neither initiate nor participate in future auctions during setup. Repeat until all players have passed their chance to start an auction.

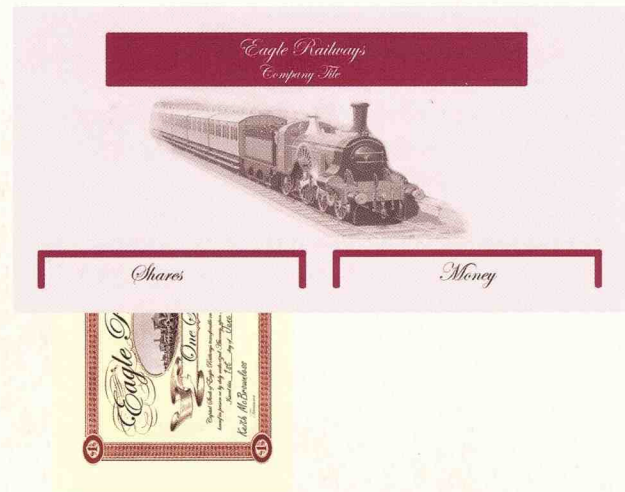
Auctions proceed as above and continue until each player has passed. Give the 1st player marker to the player to the left of the last player to take a share.

Controlling a Company

A company is controlled by the player who has the most shares in it. When a player controls a company he takes its Company tile. A player only loses control of a company when another player has MORE shares in the company than he does, e.g. if a controlling player has the same number of shares as another player then he will retain control of the company.

When a player buys the first share in a company he immediately takes control of it.

III. 1



Money

Money placed on a Company tile belongs to that company. Money held by a player belongs to that player. A player cannot move money from a tile to his own holdings, nor can he do the reverse.

Issuing Shares

If a company needs money then it can issue one of its shares. The share is moved from the Company tile to the Shares Issued box. The company receives an amount of money equal to its present share value. A company can only issue shares when it actually needs the money. Money is required to build track and complete a merger. A company cannot issue shares to gain money to pay a larger dividend, (although any money left over from a share issue can be used to pay dividends).

Bonds

If a company has issued all of its shares then it can take out bonds. Each bond gives the company \$5,000. \$1,000 per bond has to be paid during the Pay Dividends phase to the bank. A company can repay a bond for \$5,000 after paying interest during the Pay Dividends phase. When a company takes a bond, place one of the bond certificates on its company tile. The maximum number of bonds that can be taken out by a company is equal to the number of complete links it has, i.e. a company has to have collateral. Any unpaid bonds at the end of the game reduce the company's final share value by 1 for each bond.

You may not issue bonds to pay dividends.

Playing the Game

A single turn consists of the following phases:

1. COMPANY ROUNDS
2. PAY DIVIDENDS
3. MERGER PHASE
4. SHARES PHASE

Company Rounds

The order of play for this phase is determined by share price, going from the company with the highest share price to the one with the lowest. In the case of a tie the company on top of the stack goes first, i.e. the company that was the last to move to that share price.

When it comes to a company's turn, the controlling player decides which action it will carry out. There are three possible actions BUILD TRACK, MOVE A CUBE, and PASS, described below.

1. Build Track

A company may build one or two links during the Build Track action. The first link has normal terrain costs. The second link costs \$2,000 extra per hex in addition to normal terrain costs.

Each link can be as long as desired. A link must be completed in the same action it is started. – i.e. no incomplete links are allowed.

The first time a company builds, it may build from any city on the board. All of its future builds must connect to one of its previously built links.

2. Move Cube

The controlling player may deliver a goods cube for the company. Many rules from the basic game apply: Cubes must stop at the first city of color that matches the cube. Cubes must be moved to a city that matches its color. No cubes move to light grey cities. The first link used must belong to the active company. When the last cube is removed from a city, place an Empty City Marker on the city.

A cube can be moved any number of links – there is no Engine Level. A cube may be moved along different companies' tracks, with the company owning the track moving its company income marker (not its share marker) 1 space forward on the score track for each link used.

A company must use a number of its own links equal to or greater than all other company's links combined in that move. (E.g. if the red company moved a cube and it used one green link and two yellow links it would have to use at least three red links.)

3. Pass

The company takes no action.

Use an Empty City Marker to track the number of rounds completed. The phase ends after three complete rounds.

After all three company rounds, the companies collect income based on their income marker (a train of their color) spot on the score track. After income is collected, but before dividends are paid, reset all company income markers to zero.

Pay Dividends

Order of play goes from highest share price to lowest share price.

The company pays \$1,000 for each bond it has. After this payment the controller may have the company repay any number of bonds at \$5,000 each. (In the unlikely event that the company cannot pay for its bonds it must issue more bonds to pay the interest due. Companies do not pay interest on these newly issued bonds until next turn. If the Company cannot pay and may not issue more bonds, it gives all of its money to the bank. It's share price will go down by 2 because it may not pay a dividend.)

The controller of the company decides how much money the company will pay out as a dividend.

If no dividend is paid out then share price goes down by 2.

If the dividend is half of the share price or less (but more than zero) then its share price goes down by 1.

Note: a company's share price may never go below 1.

If the dividend is less than the share price but more than half of it, then its share price stays the same.

If the dividend is equal to or more than the present share price then divide the dividend by the share price and round down. Increase the share price by this amount. Note: A payout may never be more than 3x the share price. (Example: The black company has a share price of 6. The controller issues a dividend of \$17,000. 17 divided by 6 (rounded down) is 2, so the share price increases to 8.)

When the controller has determined the dividend amount, it is distributed among the issued shares (i.e. those held by players as well as those in the Shares Issued box). Divide the dividend by the number of issued shares (round down). Each share gets that amount of money – players take the money for their shares and the bank takes the money for shares in the Shares Issued box. If the money does not divide evenly among the shares, the bank gets the remainder.

If a company is not controlled (i.e. no players hold shares in the company), it pays no dividends and does not adjust its share price.

After all dividends are paid, each player also takes \$5,000 from the bank.

Mergers

Order of play goes from lowest share price to highest. The controller may suggest a merger between the company and one other company. Companies can only merge if they are connected.

A vote is held to see if the merging company wishes to merge. Each share in the merging company is worth one vote. Players reveal their votes simultaneously. In the case of a tie the controlling player has the deciding vote. If this vote passes then a similar vote occurs in the target company.

If both companies pass the merger suggestion then the merging company must buy each available share of the target company at its present share price plus \$1,000. The merging company may issue shares to do so. Shares in the Shares Issued box must be purchased – this money goes to the bank.

The active company replaces each link control marker belonging to the targeted company with one of its own. The targeted company is no longer in existence. It may be brought back into the game as a new company. Place five of its share markers in the Available Company Shares box and the remainder on its Company tile. Return the share price to its starting (setup) value.

Shares Phase

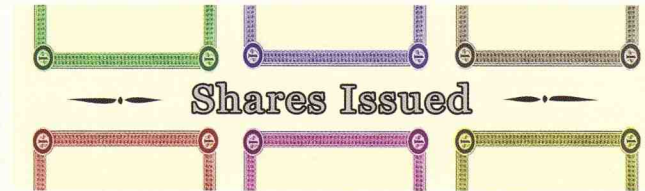
Order of play goes clockwise from the player with the 1st player marker.

A player can place one share up for auction. The share can either be one from the Shares Issued box (III. 2) or one from the Available Company Shares box (III.3). If the share was taken from the Shares Issued box then the money paid for the share goes to the bank (since the company already received money for that share when it was issued by the controller). If the share was taken from the Available Company Shares box, then the money paid for the share goes to the company. The auction process is the same as the one at the start of the game, with one exception: The minimum bid is the current share price, not the starting share price.

If a company has been knocked out of the game due to a merger then it can be restarted in this phase. The initial share price depends on its color.

The turn order marker is given to the player to the left of the last player to win an auction.

(III. 2)



(III. 3)



Ending the Game

The game ends at the end of the turn when a certain number of cities are empty. The default value is 16. Players may wish to use the empty city chart from the basic game, or agree to any number at the beginning of the game.

If a company has outstanding bonds at the end of the game, decrease its share value by one for each outstanding bond (to a minimum value of zero). Players cash in their shares (at the value of the share, not the payout number). The player with the most money wins.

Example: Sean owns 4 shares in the Blue company, and 1 share in the Yellow company. He has \$12,000 in cash on hand. The value of the Blue company is 14 and the Yellow company is 9. The Blue company has 2 bonds issued. The Yellow company has none.

$$12(\text{blue price} - \text{bonds}) \times 4(\text{blue shares owned}) = 48,000$$

$$9(\text{yellow price}) \times 1(\text{yellow shares owned}) = 9,000$$

$$(\text{cash on hand}) = 12,000$$

$$\text{Total} = 69,000$$

Credits

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ACTIONS

- Build Track (up to 4 tiles—see costs below)
- Urbanize (for a cost of \$10,000)
- Upgrade Engine (one level at a time—see costs on engine cards)
- Deliver One Goods Cube
- Select a Railroad Operations Card

COSTS TO BUILD TRACK

- Open Terrain (green hex) \$2,000
- Water (if any water appears within the hex) \$3,000
- Mountains (a white dot appears on the hex) \$4,000

